

Dear Judge Robert D. Drain;

When DSRA's Paul Dobosz met with you in Washington as part of the salaried automotive retiree group late in April, you indicated that preservation of pension plans was a high priority for you. You also emphasized that you were looking for reasonable solutions despite a very difficult set of circumstances. I am contacting you today because we have been advised by reliable sources that a decision on the disposition of the Delphi salaried pension plan is imminent and that now is the time to take action if a turnover to the PBGC is to be avoided. Delphi salaried retirees need task force assistance at this time to help avoid this additional blow to a group that is already hurting badly from the loss of health and life insurance benefits. We would propose, as a reasonable solution, best for all involved that GM roll the Delphi Pension fund and Salaried retirees into the GM Salaried retirees Pension fund and program.

Here is a summary of facts concerning the current situation:

- The Delphi Salaried Pension Plan is underfunded by approximately \$2 billion which Delphi is unlikely to be able to make up anytime soon.
- Virtually all of the plan's participants worked over 2/3 (25+ yrs) of their career as GM salaried employees some spending as little as a few months as Delphi employees prior to retirement.
- The GM salaried pension plan is far better funded than the Delphi plan so folding the Delphi salaried pension plan into GM's plan is a reasonable move from both a financial and ethical standpoint.

We believe that the proposal we propose is in the best interest of all stakeholders in the GM/Delphi restructuring process for the following reasons:

- Delphi salaried retirees have already suffered disproportionate losses with respect to their auto industry peers and should at least have their pensions preserved.
- Delphi cannot emerge from Chapter 11 without resolving the salaried pension issue therefore they must either turn pensions over to PBGC or return them to GM from where the original liability came.
- PBGC currently holds liens on many assets that Delphi needs to sell to emerge from Chapter 11. This action would clear those liens enabling Delphi to proceed with its reorganization.
- GM currently intends to purchase several of the Delphi assets with PBGC liens. This action would allow those acquisitions to proceed unimpeded.
- This will avoid the assumption of another large underfunded pension plan.

Treasury will collect additional tax on the increased pension amounts paid to retirees over the lifetime of the annuities

In closing, I ask you to use your considerable influence in the restructuring process to achieve the transfer of the Delphi Salaried pension plan back to GM from where it originated. GM has played a significant role in Delphi's salaried retirees' current troubled situation starting with the Separation Agreement, imposing their handpicked management team, and saddling Delphi with non competitive supply contracts. I hope you will recognize that the deck was stacked against Delphi's salaried retirees at the spinoff and do what is both reasonable and right.

Sincerely,

Jeanne Minnick (wife of Glenn Minnick)
Delphi Salaried Retiree Association

BASEBALL, AMERICA AND APPLE PIE

Whatever happened to these concepts? It seems to me that the more people someone can screw with the better it is FOR THEM!!

PRIDE, ETHICAL, MORALITY, TRUST

These are certainly not words of today. What a same.

When a person takes a job and all that goes with that they expect the same loyalty that they have given that company. This has not been the case for many, many years with Delphi/GM.

My husband was forced to take an early retirement (and not with a payout) at age 62, still in the prime of his life, a vita human being who had a lot to offer his company. But, times were tough and we should all go along and take Delphi at its word. He was to have ALL of his benefits continue and that we should not worry. Well, it seemed like almost immediately the letters came. The company is in trouble. We cannot possibly pay for your health and life insurance any longer. We will still cover your spouse but the rate for that will increase and you both will be on your own for dental, vision and extended care. Well, that was a blow. We felt so confident that we had a DEAL. We had a DEAL alright, a BAD DEAL! Next came personal tragedies like CANCER, DIABETES, PROSTATE PROBLEMS AND A NERVOUS/MENTAL BREAKDOWN. Every day you hated to get the mail or read the newspaper. Finally it happened. We would no longer be getting my (spouse's) insurance for free any longer and it was questionable just coverage would be available to a person with pre-existing conditions. Talk about problems. We just didn't know what do to. We were scrambling for ways to pay for such insurance. We had to take the lower plan with the higher deductible because of the monthly premiums. There was never a new job for my husband who is now approaching 69. That is 7 years without an income. I was working on and off but jobs were scarce and money was low. This was not enough to make ends meet so we had to sell our house and move into a mobile home on a rented lot. We cut back on everything. The little retirement

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that either of us had was at least cut in half by the economic situation in the world. NOW THE FINAL STRAW. NO PENSION.

How can anyone take away something you earned, something you worked for most of your life? It is inconceivable!!! This is amoral, unethical, un-American and so much more.

How are we to survive? The pension we are getting is now minus the healthcare so it is already cut in half. We are not going to make it on taking more away. We are hardly holding our heads above water now and it is like we are on the Titanic or should I call it the Delphi??

Let this be on your conscience. I hope that you sleep well at night because we certainly are not.

THE WHOLE THING IS A DISGRACE. WHERE IS THE PRIDE, THE HONOR, THE COMMITMENT, THE TRUST, THE HONESTY, AND ALL OF THAT GOOD OLD FASHIONED STUFF.

WHAT IS THE MATTER WITH YOU PEOPLE????